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SECURITIES AND EXCHANGE COMMISSION
[Release No. 34-78511; File No. SR-CBOE-2016-049]

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change to List Options that Overlie the FTSE Developed Europe Index and the FTSE Emerging Index, to Raise the Comprehensive Surveillance Agreement Percentage Applicable to Certain Index Options, and to Amend the Maintenance Listing Criteria Applicable to Certain Index Options

August 9, 2016.

On June 15, 2016, Chicago Board Options Exchange, Incorporated (“Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² a proposed rule change to list and trade options that overlie the FTSE Developed Europe Index and the FTSE Emerging Index, raise the comprehensive surveillance agreement percentage applicable to options that overlie the MSCI EAFE Index and the MSCI Emerging Markets Index (“EAFE options” and “EM options”), and amend the maintenance listing criteria applicable to EAFE options, EM options, FTSE 100 Index options, and FTSE China 50 Index options. The proposed rule change was published for comment in the Federal Register on July 1, 2016.³ The Commission has received no comment letters on the proposal.

Section 19(b)(2) of the Act⁴ provides that within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 78177 (June 28, 2016), 81 FR 43308.

⁴ 15 U.S.C. 78s(b)(2).

reasons for so finding or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day for this filing is August 15, 2016.

The Commission is extending the 45-day time period for Commission action on the proposed rule change. The Commission finds that it is appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider and take action on the Exchange's proposed rule change.

Accordingly, pursuant to Section 19(b)(2)(A)(ii)(I) of the Act⁵ and for the reasons stated above, the Commission designates September 29, 2016, as the date by which the Commission should either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR-CBOE-2016-049).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁶

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Deputy Secretary

⁵ 15 U.S.C. 78s(b)(2)(A)(ii)(I).

⁶ 17 CFR 200.30-3(a)(31).

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